

14Y - INDEMNIFICATION RESERVE

Operational Summary

Description:

To provide for indemnification of the Representative and others under the County's Second Amended Modified Plan of Adjustment (Bankruptcy Recovery Plan) as required by court order for the distribution of bankruptcy related litigation proceeds. If funds remain at the end of FY 2009-2010, balances will be distributed by the County in accordance with the Bankruptcy Recovery Plan.

At a Glance:

Total FY 2003-2004 Projected Expend + Encumb:	1,500
Total Recommended FY 2004-2005 Budget:	20,092
Percent of County General Fund:	N/A
Total Employees:	0.00

INDEMNIFICATION RESERVE - The Indemnification Reserve Fund was established to provide for indemnification of the Representative and others under the County's Second Amended Modified Plan of Adjustment as required by court order.

Budget Summary

Proposed Budget and History:

Sources and Uses	FY 2002-2003 Actual	FY 2003-2004 Budget As of 3/31/04	FY 2003-2004 Projected ⁽¹⁾ At 6/30/04	FY 2004-2005 Recommended	Change from FY 2003-2004 Projected	
					Amount	Percent
Total Revenues	1,126,224	1,141,329	1,140,829	20,092	(1,120,737)	-98.24
Total Requirements	1,394	1,141,329	1,137,237	20,092	(1,117,145)	-98.23
Balance	1,124,829	0	3,592	0	(3,592)	-100.00

(1) Requirements include prior year encumbrances and expenditures. Therefore, the above totals may not match FY 2003-2004 projected requirements included in "At a Glance" (Which exclude these).

Detailed budget by expense category and by activity is presented for agency: Indemnification Reserve in the Appendix on page 568.

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Summary of Proposed Budget by Revenue and Expense Category:

Revenues/Appropriations	FY 2002-2003 Actual	FY 2003-2004 Budget As of 3/31/04	FY 2003-2004 Projected ⁽¹⁾ At 6/30/04	FY 2004-2005 Recommended	Change from FY 2003-2004 Projected	
					Amount	Percent
Revenue From Use Of Money And Property	\$ 19,987	\$ 16,500	\$ 16,000	\$ 16,500	\$ 500	3.13%
Total FBA	1,106,237	1,124,829	1,124,829	3,592	(1,121,237)	-99.68
Total Revenues	1,126,224	1,141,329	1,140,829	20,092	(1,120,737)	-98.24
Services & Supplies	1,394	5,592	1,500	1,500	0	0.00
Reserves	0	1,135,737	1,135,737	18,592	(1,117,145)	-98.36
Total Requirements	1,394	1,141,329	1,137,237	20,092	(1,117,145)	-98.23
Balance	\$ 1,124,829	\$ 0	\$ 3,592	\$ 0	\$ (3,592)	-100.00%

(1) Requirements include prior year encumbrances and expenditures. Therefore, the above totals may not match FY 2003-2004 projected requirements included in "At a Glance" (Which exclude these).